

GLOBAL INDUSTRIES LTD  
 Form 4  
 May 10, 2007

**FORM 4**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Baker Byron W

2. Issuer Name and Ticker or Trading Symbol  
 GLOBAL INDUSTRIES LTD  
 [GLBL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 05/08/2007

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Sr. VP Operations

14919 WOODHORN DRIVE

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 \_\_\_\_ Form filed by More than One Reporting Person

HOUSTON, TX 77062

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | (A) or (D) | Price    | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|----------|---|--|---|
| Common Stock <sup>(2)</sup>     | 05/08/2007                           |  | M                              | 21,000  | A          | \$ 8.3   | 138,000   | D  |   |
| Common Stock <sup>(3)</sup>     | 05/08/2007                           |  | D                              | 1,400   | D          | \$ 21.99 | 136,600   | D  |   |
| Common Stock <sup>(3)</sup>     | 05/08/2007                           |  | D                              | 900   | D          | \$ 21.98 | 135,700   | D  |   |
| Common Stock <sup>(3)</sup>     | 05/08/2007                           |  | D                              | 4,900   | D          | \$ 21.97 | 130,800   | D  |   |
| Common Stock <sup>(3)</sup>     | 05/08/2007                           |  | D                              | 7,887   | D          | \$ 21.96 | 122,913   | D  |   |

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|                             |            |   |        |   |          |         |   |
|-----------------------------|------------|---|--------|---|----------|---------|---|
| Common Stock <sup>(3)</sup> | 05/08/2007 | D | 5,913  | D | \$ 21.94 | 117,000 | D |
| Common Stock <sup>(2)</sup> | 05/08/2007 | M | 14,000 | A | \$ 8.3   | 131,000 | D |
| Common Stock <sup>(3)</sup> | 05/08/2007 | D | 11,900 | D | \$ 21.95 | 119,100 | D |
| Common Stock <sup>(3)</sup> | 05/08/2007 | D | 2,100  | D | \$ 21.94 | 117,000 | D |
| Common Stock <sup>(4)</sup> | 05/08/2007 | D | 7,820  | D | \$ 21.94 | 109,180 | D |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |              |                |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title        | Am or Num of S |
| Non-Qualified Stock Options <sup>(1)</sup> | \$ 8.3   | 05/08/2007                           |  | X                              | 21,000  | 02/20/2007   | 02/20/2012  | Common Stock | 21             |
| Incentive Stock Options <sup>(1)</sup>     | \$ 8.3   | 05/08/2007                           |  | X                              | 14,000  | 02/20/2007   | 02/20/2012  | Common Stock | 14             |

## Reporting Owners

| Reporting Owner Name / Address                             | Relationships |           |                      |       |
|--|---------------|-----------|----------------------|-------|
|  | Director      | 10% Owner | Officer              | Other |
| Baker Byron W<br>14919 WOODHORN DRIVE<br>HOUSTON, TX 77062 |               |           | Sr. VP<br>Operations |       |

## Signatures

/s/ Byron Baker

05/10/2007

\*\*Signature of  
Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
  - \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Exercise of Stock Options
  - (2) Acquisition due to exercise of Stock Options
  - (3) Sale of shares acquired from exercise
  - (4) Sale of shares owned outright

### Remarks:

Two filings processed due to Edgar limitations of 30 transactions.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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